

Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Tuesday, the 10th Day of November, 1931.

MORTGAGORS RELIEF AMENDMENT BILL.

THE Right Hon. Mr. Forbes, in Committee, to move the following amendments:—

Clause 4, subclause (2): To omit the words “The definition of the term ‘mortgage’ in section two”, and substitute the words “Section three”.

Clause 16: To add the following subclause:—

(3) The powers conferred by the said section two shall be deemed to include power to reduce the rate of interest payable under any mortgage.

To insert, after clause 4, the following new clause:—

Restricting
exercise by
guarantor of
rights against
mortgagor.

4A. (1) Section four of the principal Act is hereby amended by inserting, after the words “expressed or implied in the mortgage” in paragraph (b) and also in paragraph (c) of subsection one thereof, the words “or in any instrument of guarantee in respect of such mortgage”.

(2) For the purposes of the principal Act the term “mortgagee” shall, unless the context otherwise requires, include every person whose powers are restricted by section four of that Act, as amended by the *last preceding* subsection.